

METHODS AND SYSTEMS FOR COMPUTING
ESTIMATED AND ACTUAL ACCRUALS FOR A
BUSINESS ENTITY

ABSTRACT OF THE DISCLOSURE

[00222] A method for calculating estimated results and accruals for a business entity in accordance with predetermined accounting principles is provided. The method uses at least one accounting engine in communication with a database. The method includes storing business information in the database including at least one of accounts receivable data, accounts payable data, operating metrics, cash flow data, financial statements, capital structure, income statements, collateral data, guarantors, claims, accruals, losses, and other information relating to the financial condition of the business. The method further includes transmitting business information from the database to the at least one accounting engine, calculating at the accounting engine estimated results and accruals for the business in accordance with the predetermined accounting principles, generating entries for recording in a general ledger of the business based on the calculated estimated results and accruals, and recording the entries in the general ledger of the business.